

Farmers' Cooperative Association Income Tax Return

OMB No. 1545-0051

For calendar year 2005 or tax year beginning, 2005, ending, 20

► See separate Instructions.

2005

A Identify below the cooperative's business activity with most total receipts (see instructions).

Please Type or Print

Name

Number, street, and room or suite no. (If a P.O. box, see instructions.)

City or town, state, and ZIP code

B Employer identification number

C Check if a consolidated return (attach Form 851) ☐

D Type of cooperative
☐ Tax exempt ☐ Nonexempt

E Check if: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return

Income	1a Gross receipts or sales		b Less returns and allowances		c Bal	►	1c	
	2 Cost of goods sold (Schedule A, line 9)						2	
	3 Gross profit. Subtract line 2 from line 1c						3	
	4a Patronage dividends and per-unit retain allocations (attach schedule)						4a	
	b Dividends (Schedule C, line 17)						4b	
	5 Interest						5	
	6 Gross rents						6	
	7 Gross royalties						7	
	8 Capital gain net income (attach Schedule D (Form 1120))						8	
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)						9	
	10 Other income (see instructions—attach schedule)						10	
11 Total income. Add lines 3 through 10.							11	
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (Schedule E, line 4)						12	
	13 Salaries and wages (less employment credits)						13	
	14 Repairs and maintenance						14	
	15 Bad debts						15	
	16 Rents						16	
	17 Taxes and licenses						17	
	18 Interest						18	
	19 Charitable contributions (see instructions for 10% limitation)						19	
	20a Depreciation (attach Form 4562)		20a				20c	
	b Less depreciation claimed in Schedule A and elsewhere on return		20b					
	21 Depletion						21	
	22 Advertising						22	
	23 Pension, profit-sharing, etc., plans						23	
	24 Employee benefit programs						24	
	25 Domestic production activities deduction (attach Form 8903)						25	
	26 Other deductions (attach schedule).						26	
	27a Total deductions. Add lines 12 through 26.						27a	
b Subtract line 27a from line 11						27b		
c Deductions and adjustments under section 1382 (Schedule H, line 4)						27c		
28 Taxable income before net operating loss deduction and special deductions. Subtract line 27c from line 27b						28		
29 Less: a Net operating loss deduction (see instructions).		29a				29c		
b Special deductions (Schedule C, line 18)		29b						
30 Taxable income. Subtract line 29c from line 28 (see instructions if Schedule C, line 11, was completed)						30		
Tax and Payments	31 Total tax (Schedule J, line 10)						31	
	32a 2004 overpayment credited to 2005	32a						
	b 2005 estimated tax payments	32b						
	c 2005 refund applied for on Form 4466	32c	()	d Bal ►	32d	
	e Tax deposited with Form 7004						32e	
	f Credit from figuring tax for years in which nonqualified per-unit retain certificates or nonqualified written notices of allocation (redeemed this year) were issued (see instructions)						32f	
	g Credit for Federal tax on fuels (attach Form 4136)						32g	
							32h	
	33 Estimated tax penalty (see instructions). Check if Form 2220 is attached						33	
	34 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed						34	
35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid						35		
36 Enter amount of line 35 you want: Credited to 2006 estimated tax ► Refunded ►						36		

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year.	1		
2	Purchases	2		
3	Cost of labor	3		
4	Per-unit retain allocations paid in:			
a	Qualified per-unit retain certificates	4a		
b	Money or other property (except nonqualified per-unit certificates)	4b		
5	Nonqualified per-unit retain certificates redeemed this year	5		
6a	Additional section 263A costs (attach schedule)	6a		
b	Other costs (attach schedule)	6b		
7	Total. Add lines 1 through 6b	7		
8	Inventory at end of year.	8		
9	Cost of goods sold. Subtract line 8 from line 7. Enter here and on line 2, page 1	9		

10a Check all methods used for valuing closing inventory:

(i) ☐ Cost as described in Regulations section 1.471-3

(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4

(iii) ☐ Other (Specify method used and attach explanation) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) . . . ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) . . . ▶ ☐

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO **10d**

e If property is produced or acquired for resale, do the rules of section 263A apply to the cooperative? . . . ☐ Yes ☐ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☐ No

If "Yes," attach explanation.

Schedule C Dividends and Special Deductions (see instructions)

	(a) Dividends received	(b) %	(c) Deduction ((a) × (b))
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		70	
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		80	
3 Debt-financed stock of domestic and foreign corporations (section 246A)		See instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs		80	
8 Dividends from wholly owned foreign subsidiaries (section 245(b))		100	
9 Total. Add lines 1 through 8. See instructions for limitation			
10 Dividends from certain affiliated group members and FSCs that are subject to the 100% deduction		100	
11 Dividends from controlled foreign corporations subject to the 85% deduction (attach Form 8895)		85	
12 Dividends from foreign corporations not included on lines 3, 6, 7, 8, 10, or 11.			
13 Income from controlled foreign corporations under subpart F (attach Form 5471)			
14 Foreign dividend gross-up (section 78)			
15 IC-DISC and former DISC dividends not included on lines 1, 2, and/or 3 (section 246(d))			
16 Other dividends			
17 Total dividends. Add lines 1 through 16. Enter here and on line 4b, page 1			
18 Total special deductions. Add lines 9, 10, and 11. Enter here and on line 29b, page 1			

Complete Schedule E only if total receipts (line 1a, plus lines 4a through 10, of page 1) are \$500,000 or more.

Schedule H **Deductions and Adjustments Under Section 1382** (see instructions)**Schedule J** **Tax Computation** (see instructions)Form **990-C** (2005)

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other investments (attach schedule)				
7	Other current assets (attach schedule)				
8a	Buildings and other depreciable assets				
b	Less accumulated depreciation	()		()	
9a	Depletable assets				
b	Less accumulated depletion	()		()	
10	Land (net of amortization)				
11a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
12	Other assets (attach schedule)				
13	Total assets				
Liabilities and Capital					
14	Accounts payable				
15	Mortgages, notes, bonds payable in less than 1 year				
16	Other current liabilities (attach schedule)				
17	Mortgages, notes, bonds payable in 1 year or more				
18	Other liabilities (attach schedule)				
19	Capital stock: a Preferred stock				
	b Common stock				
20	Additional paid-in capital				
21	Patronage dividends allocated in noncash form (other than capital stock and interest-bearing obligations)				
22	Per-unit retains allocated in noncash form				
23	Retained earnings (Schedule M-2)				
24	Adjustments to shareholders' equity (attach schedule)				
25	Less cost of treasury stock		()		()
26	Total liabilities and capital				

Note: The cooperative is not required to complete Schedules M-1 and M-2 if the total assets on line 13, col. (d) of Schedule L are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (see instructions)			
1	Net income (loss) per books		7 Income recorded on books this year not included in this tax return (itemize): Tax-exempt interest \$
2	Federal income tax per books		
3	Excess of capital losses over capital gains		
4	Income subject to tax not recorded on books this year (itemize):		8 Deductions in this tax return not charged against book income this year (itemize): a Depreciation \$ b Charitable contributions \$
5	Expenses recorded on books this year not deducted in this return (itemize):		
a	Depreciation \$		
b	Charitable contributions \$		
c	Travel and entertainment \$		
6	Add lines 1 through 5		9 Add lines 7 and 8
			10 Income (line 28, page 1)—line 6 less line 9

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 23, Schedule L)			
1	Balance at beginning of year		5 Distributions: a Cash b Stock c Property
2	Net income (loss) per books		
3	Other increases (itemize):		
4	Add lines 1, 2, and 3.		6 Other decreases (itemize):
			7 Add lines 5 and 6
			8 Balance at end of year (line 4 less line 7)

Schedule N Other Information (see instructions) **Note.** Items 1 through 10b apply to section 521 cooperatives only; the remaining items are applicable to all filers.

	Yes	No		Yes	No
1 Has the cooperative engaged in any activities not previously reported to the IRS? (If "Yes," attach a detailed description of these activities.)			<input type="checkbox"/> Method 1—Did the cooperative use the operations of members for those months that correspond to the months that make up its tax year?		
2 Have any changes not previously reported to the IRS been made in the cooperative's organizing or governing documents? (If "Yes," attach a copy of the changes.)			<input type="checkbox"/> Method 2—Did the cooperative use the tax years of members that end within its tax year?		
3 Number of shares of capital stock (other than nonvoting preferred) owned by—			<input type="checkbox"/> Method other than 1 or 2 above— Explain ►		
a Producers			11 Enter amount of business done for the U.S. Government or its agencies ► \$		
b Current and Active producers			12 Were patronage dividends allocated based on a written obligation in existence before the cooperative received for sale agricultural products from patrons and/or before it furnished supplies, equipment, and services to patrons?		
c Nonproducers			If "Yes," attach an explanation of the obligation and whether it is in the cooperative's organizing document(s) or bylaws.		
d Inactive producers			13 At any time during the 2005 calendar year, did the cooperative have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank, securities, or other financial account)? If "Yes," the cooperative may have to file Form TD F 90-22.1		
4 May persons other than producers acquire voting stock or otherwise become members?			If "Yes," write the name of the foreign country ►		
5 Were nonmembers charged the same as members for marketing and purchasing?			14 During the tax year, did the cooperative receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the cooperative may have to file Form 3520.		
6 Were patronage dividends paid to all patrons, both member and nonmember, on the same basis?			15 Enter tax-exempt interest received or accrued during the tax year ► \$		
7 Value of agricultural products marketed or handled for:			16 Method of accounting: a <input type="checkbox"/> Cash b <input type="checkbox"/> Accrual		
a Members—(1) Actually produced by such members \$			c <input type="checkbox"/> Other (specify) ►		
(2) Not actually produced by such members but marketed by them through this cooperative \$			17 Is the cooperative a subsidiary in an affiliated group or a parent-subsidiary controlled group?		
b Nonmembers—(1) Actually produced by such nonmembers.			If you checked "Yes," enter the name and employer identification number of the parent corporation		
(2) Not actually produced by such nonmembers but marketed by them through this cooperative \$			18 At the end of the tax year, did any individual, partnership, corporation, estate or trust, own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) If yes, complete a and b below		
c Nonproducers—(purchased from nonproducers for marketing by this cooperative) \$			a Attach a schedule showing name and identifying number. (Do not include any information already entered in 17 above.)		
8 Value of supplies and equipment purchased for or sold to:			b Enter percentage owned ►		
a Members who were producers, \$			19 If the cooperative has an NOL for the tax year and is electing to forgo the carryback period, check here <input type="checkbox"/>		
b Nonmembers who were producers \$			If the cooperative is filing a consolidated return, the statement required by Temporary Regulations section 1.1502-21T(b)(3)(i) or (ii) must be attached or the election will not be valid.		
c Nonproducers, \$			20 Enter the available NOL carryover from prior tax years (do not reduce by any deduction on line 29a) ► \$		
9 Does the cooperative allocate income from business done for the U. S. or its agencies to all patrons? (If "Yes," attach a statement explaining how patronage dividends are allocated (as between producer patrons and purchaser patrons).)					
10 Federated cooperatives only:					
a Are all of this cooperative's member cooperatives exempt under section 521?					
b If "No," do the nonexempt member cooperatives have the same annual accounting period as this cooperative's? If "No," check the box that identifies the method that the cooperative used, or will use, to provide a common or comparable unit of time for analyzing and evaluating its operations and those of its members. (Note. The methods listed do not apply to the filing of returns or the manner in which operating results are reported by a federated cooperative and its members.)					

The books are in the care of ► Phone no. ► ()

Located at ►

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between; font-size: 0.8em;"> Signature of officer Date </div>	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="font-size: 0.8em;">Title</div>	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="font-size: 0.8em;">Date</div>	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="font-size: 0.8em;">Preparer's SSN or PTIN</div>
Paid Preparer's Use Only	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="font-size: 0.8em;">Preparer's signature</div>		<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="font-size: 0.8em;">EIN</div>	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="font-size: 0.8em;">Phone no. ()</div>
	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="font-size: 0.8em;">Firm's name (or yours if self-employed), address, and ZIP code</div>		<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="font-size: 0.8em;">Check if self-employed <input type="checkbox"/></div>	